



General Information Bulletin

Subject: Prompt Payments for Small Businesses

DATE: March 29, 2017

CL #: 837

GROUP #: ALL

DESCRIPTION: 15-Day Prompt Payments for Small Businesses

OGS CONTACTS:

Procurement Services' Customer Services | 518-474-6717 | customer.services@ogs.ny.gov

Effective March 31, 2017, New York State must pay each qualified small business within 15 days after providing: (i) the good or service; and (ii) a proper electronic invoice that references a purchase order. In the event that a payment is made after 15 days, a qualified small business may be entitled to interest.

If you're interested in **receiving expedited payments** from New York State as a qualified small business, complete the following steps in the Vendor Self-Service Portal:

1. **Certify that you're a qualified small business.** Information in the Portal will help you determine if you qualify;
2. **Sign up to receive payments electronically** from New York State; and
3. **Sign up to send invoices to us electronically** by completing our electronic invoicing agreement. Most State agencies will be able to issue electronic purchase orders (PO) from, and receive electronic invoices in, our financial system. See a list of these agencies at <http://www.osc.state.ny.us/vendors/state-agencies-list.htm>.

If you prefer to send electronic invoices directly from your invoicing system to our financial system, please contact the Statewide Financial System's (SFS) customer service experts at (518) 486-4602 or eCommerce@osc.state.ny.us to get started.

In addition to expedited payments, the following Portal upgrades are or soon will be available to you:

- You can now **receive purchase orders through email** simply by adding email addresses to your Portal account. You choose where we send your POs if you manage your business with more than one email address.
- In early April, you'll be able to **add multiple bank accounts** to your Portal account. You choose where your payments are deposited electronically and you can update your banking information at any time. Changes will take effect the next business day.

All of these enhancements are designed to put you in control of your Portal account, make our business relationship with you more financially and environmentally friendly, and get you paid quicker. We hope you'll take advantage of these new features.

If you have any questions or need further information, please contact the SFS customer service experts at (518) 457-7737 or (877) 737-4185 or via email at HelpDesk@sfs.ny.gov.

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